

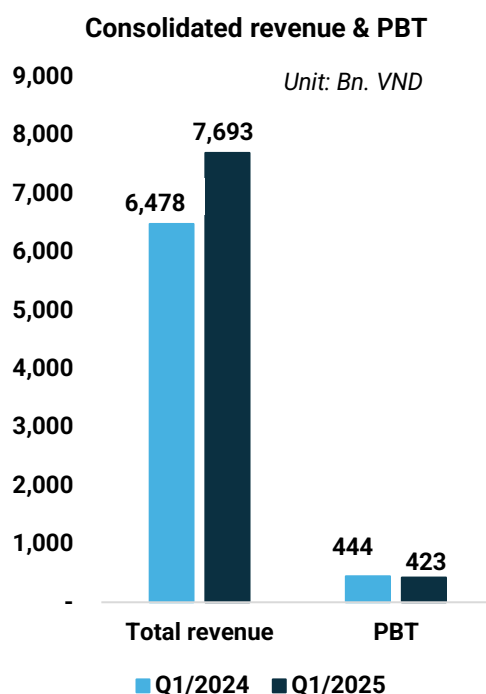


## Business Update

- Exceeding the Q1/2025 plan – Total consolidated revenue: 122% of Q1/2025 plan; Consolidated profit before tax (PBT): 146% of Q1/2025 plan.
- Strong growth in direct insurance premium and reinsurance revenue compared to the same period – Direct insurance premium: +5.7%; Consolidated reinsurance revenue: +47%.
- Affirming the No. 1 position in the Vietnamese non-life insurance market in terms of capital, market share and underwriting profitability – PVI Insurance charter capital: VND 3,900 billion; Combined ratio (PVI Insurance): 87.71%.
- Maintaining stable investment performance in the context of low interest rate environment and strong exchange rate increase, directly affecting financial performance – Consolidated ROE in the quarter: 4.09%; Consolidated financial return on equity: 2.72%.

## Financial Performance

- In Q1/2025, on a consolidated basis, PVI has exceeded its plan for Total Revenue (VND 7,693 billion, 36% of the annual plan) and Profit After Tax (VND 423 billion, 39% of the annual plan).
- Compared to the same period, revenue grew impressively but profit decreased slightly (Total Revenue: +19%; Profit After Tax: -5%). The main driver of the growth in scale comes from insurance business thanks to PVI Insurance's international credit rating of A- (Excellent).

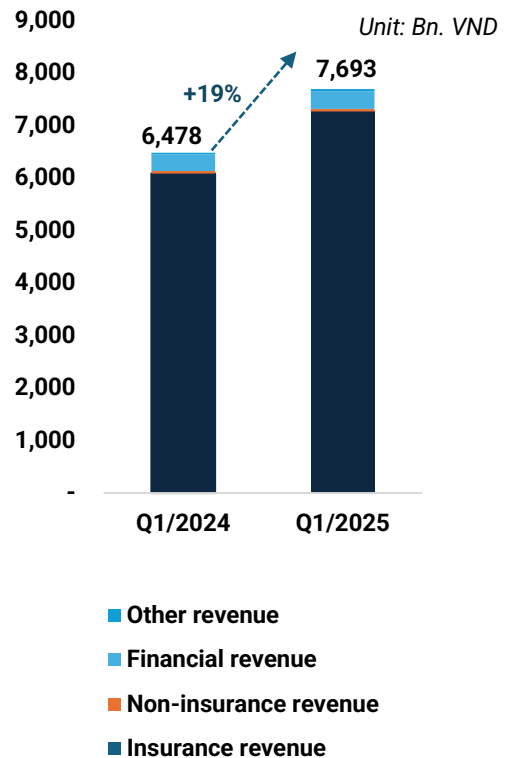


Source: PVI's Consolidated Financial Statements  
Q1/2025

### Financial Performance (cont.)

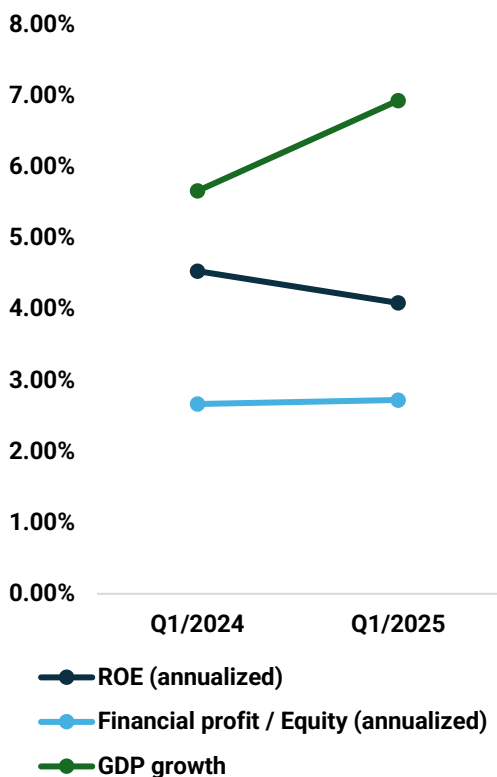
- The consolidated combined ratio for Q1 2025 (98.37%) remains unchanged from the same period last year (98.37%).
- PVI maintains a safe and liquid investment portfolio (deposits: 67.5%; bonds: 26.2%; investment real estate: 4.4%, old investments: 1.2%, stocks: 0.7%). Operating in an environment of low interest rates and volatile exchange rates, the financial return on equity ratio decreased slightly compared to the same period last year.

Consolidated revenue breakdown

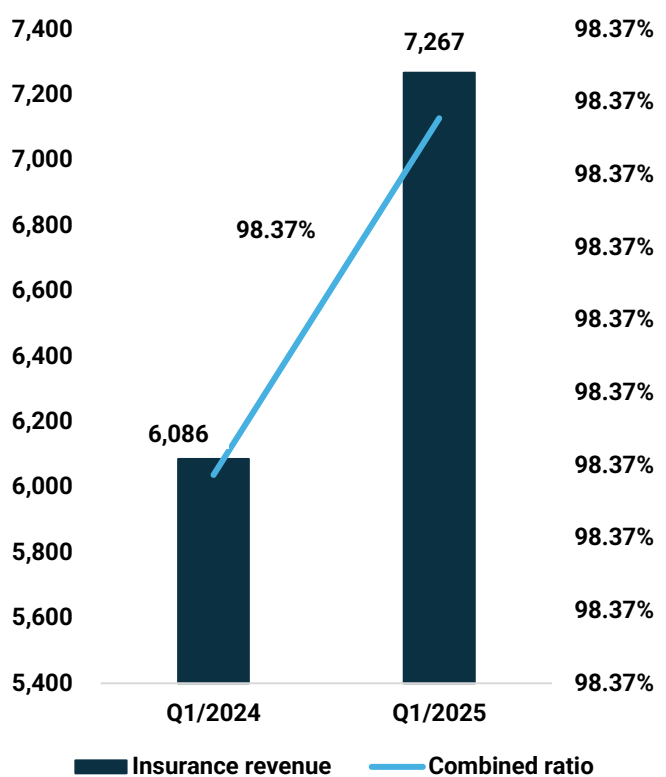


Unit: Bn. VND

Consolidated profitability



Underwriting performance



Source: PVI's Consolidated Financial Statements Q1/2025

### Corporate Governance

- Successfully organize the Q1/2025 Board of Directors meeting and the 2025 PVI Shareholders' Meeting to discuss the business orientation and strategy in 2025. The dividend payout ratio for 2024 is 31.5%
- Continue to implement social security and sustainable development programs, programs towards the 30th anniversary of PVI's establishment...
- Continue to implement the digital transformation process throughout the PVI system.

### Awards & Achievements

- PVI Insurance Corporation (PVI Insurance): AM Best has reaffirmed the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of "a" (Excellent) and the National Scope Rating (NSR) of aaa.VN (Excellent). The outlook for these ratings is Stable.
- Hanoi Reinsurance Corporation (Hanoi Re): AM Best has reaffirmed the Financial Strength Rating of B++ (Good) and the Long-Term Issuer Credit Rating of "bbb" (Good). The outlook for these ratings is Stable

### Outlook for 2025


PVI's 2025 business results are expected to be completed according to the plan assigned by the General Meeting of Shareholders.

**Save the Date  
for our next Investor Event**



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